

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MASSACHUSETTS

Eric R. Bahe, Custodian, CGM Roth	)	
Conversion IRA,	)	
	)	
Plaintiff,	)	
	)	
-against-	)	Civil Action No.
	)	04-11195 (MLW)
	)	
Franklin/Templeton Distributors, Inc.,	)	
Frank T. Crohn, Burton J. Greenwald,	)	
Charles Rubens II, Leonard Rubin And	)	
William J. Lippman,	)	
	)	
Defendants,	)	
-and-	)	
	)	
Franklin Balance Sheet Investment Fund,	)	
	)	
Nominal Defendant.	)	

DECLARATION OF MICHAEL CORCORAN

I, Michael Corcoran , make oath and say:

1. I am Treasurer and CFO of Franklin/Templeton Distributors, Inc., (“Distributors”). I submit this Affidavit in support of the Defendants’ Motions to Dismiss.
2. Distributors has its principal place of business and operations in California.
3. The Franklin Balance Sheet Investment Fund (the “Fund”) has its principal executive offices in California and is managed by its adviser located in New Jersey.
4. By vote of a majority of the outstanding voting securities of the Fund and vote of the Fund’s trustees, the Fund adopted a Plan of Distribution under SEC Rule 12b-1.
5. The Fund maintains a bank account in New York with the Bank of New York (“New York Account”).

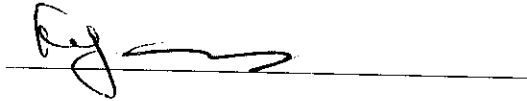
6. Distributors maintains a bank account in California with the Bank of America ("California Account").

7. No bank account is maintained in Massachusetts by either the Fund or Distributors.

8. Payment of 12b-1 Plan fees from the Fund to Distributors is effectuated by the transfer of funds from the New York Account to the California Account. No 12b-1 fees are paid to or from Massachusetts.

Signed under the penalties of perjury this 24<sup>th</sup> day of August, 2004.

Dated: August 24, 2004

A handwritten signature in black ink, appearing to be "Reg", is written over a horizontal line.